PROCEDURE FOR SALE

PRESTON-LAFRENNIERE HOUSE 30 +/- ACRES CORNER OF HONEY HOLLOW AND DUXBURY ROADS BOLTON, VT

The State of Vermont is offering a 30 +/- acre parcel including a residence and an attached out building. This property is being publicly advertised until September 30, 2015.

The property is subject to state and local permit requirements, conservation easements held by the Vermont State Land Trust. The property will also be subject to restrictive language relating to, and required by, the Division for Historic Preservation. The property is offered "As is".

A packet containing information on these items and sale procedures can be obtained by contacting Property Management, Department of Buildings and General Services, 4 Governor Aiken Avenue, Montpelier, VT 05633-7001, (802) 828-5004. Informational packets may be obtained at 4 Governor Aiken Avenue or via U.S. Mail. A site inspection of the property is scheduled for Wednesday, September 1, 2015 between 10:00 a.m. and 12:00 Noon **rain or shine**. Informational packets will also be available at the site inspection. Bidders are not required to attend the site inspection in order to submit a bid proposal but are STRONGLY encouraged to do so. The site inspection will provide bidders with an opportunity to inspect the house and ask questions of state agency representatives from the Department of Forests Parks and Recreation, the Department of Buildings & General Services, and the Division for Historic Preservation who will be on site.

Parties interested in submitting a bid must do so in writing stating the proposed purchase price, any relevant conditions on the bid, and a detailed narrative descriptive response to the bid requirements. Bids must include a check made out to State of Vermont for one percent (1%) of the proposed purchase price. Upon acceptance of the winning bid, BGS shall deposit the check into the appropriate state account.

Bids must be received no later than 4:00 p.m. on September 30, 2015. Any bids which have not been: (a) delivered, and (b) time and date stamped by Property Management, Department of Buildings and General Services, 4 Governor Aiken Avenue, Montpelier, VT 05633-7001 by 4:00 p.m. on September 30, 2015 will not be opened and shall be unilaterally rejected. All accepted bids will be reviewed to determine compliance with the stated requirements. The State shall complete its review and notify the winning bidder by November 15, 2015. The property shall be sold to the bidder who submits the highest bid which conforms to the requirements contained in this notice and subject to the conditions and requirements contained in 29 V.S.A. § 166.

Checks (deposits) from all opened bids will be held pending the State's acceptance of the bid; checks for unsuccessful bids will be returned within ten (10) working days after November 15, 2015.

The winning bidder shall have 60 (sixty) days from the date the bid is selected to negotiate and execute a Purchase and Sales Agreement with the State of Vermont. The State reserves the right to extend the time the winning bidder has to negotiate and execute a Purchase and Sales Agreement if an extension serves the best interests of the State. If, at the end of the 60 (sixty) days (or any approved extensions), the parties have not executed a Purchase and Sales Agreement, then the State of Vermont may return the 1 % deposit to the winning bidder thereby terminating any right, responsibility, or obligation the winning bidder may have had regarding the subject property.

A total deposit in the amount of ten percent (10%) of the purchase price will be required upon signing a Purchase and Sales Agreement with the State of Vermont. All deposits paid by the winning bidder will be credited against the purchase price. The deposit will be deposited into the appropriate State account upon receipt.

At closing, The State will only accept certified checks, cash and cashiers checks for the remaining balance of the purchase price.

The State reserves the right to reject any and all offers. In the event that the State and the "winning bidder" fail to execute a Purchase and Sales Agreement or if the parties fail to close on the property, the State reserves the right to award to the next complying bid or to void the entire bid process and place the subject property out to bid again.

Bids shall be sent or delivered to: Mr. Allen Palmer

Property Management Section Chief

Department of Buildings & General Services

4 Governor Aiken Avenue Montpelier, VT 05633-7001

Electronic submittals shall NOT be accepted.